

DEPARTMENT OF CORPORATIONSwww.corp.ca.gov

DEMETRIOS A. BOUTRIS
California Corporations Commissioner
Sacramento, California

March 20, 2002

**NOTICE TO SEC-REGISTERED INVESTMENT ADVISERS
AND
INVESTMENT ADVISER REPRESENTATIVES
OF SEC-REGISTERED INVESTMENT ADVISERS
WITH RESPECT TO Web IARD REPORTING**

THE INVESTMENT ADVISER REGISTRATION DEPOSITORY (Web IARD) WILL NOW ACCEPT FILINGS FOR THE REPORTING OF INVESTMENT ADVISER REPRESENTATIVES OF SEC-REGISTERED INVESTMENT ADVISERS.

EFFECTIVE IMMEDIATELY, ALL NEW INVESTMENT ADVISER REPRESENTATIVES OF SEC-REGISTERED INVESTMENT ADVISERS ARE TO BE REPORTED TO THE DEPARTMENT OF CORPORATIONS THROUGH Web IARD.

PLEASE NOTE: THE DEPARTMENT WILL NO LONGER ACCEPT MANUAL FILINGS FOR THE REPORTING OF NEW INVESTMENT ADVISER REPRESENTATIVES OF SEC-REGISTERED INVESTMENT ADVISERS. *

The IARD Web Site (www.IARD.com) has information and instructions on the reporting of new investment adviser representatives of SEC-registered investment advisers through Web IARD.

For additional information on the Department's requirements, please refer to Commissioner's Release 114-C (<http://www.corp.ca.gov/commiss/rel114c.htm>).

Thank you for your cooperation.

Any questions and inquiries may be directed to the Sacramento Office of the Department of Corporations at (916) 445-3062.

* If you have mailed a manual report of a new investment adviser representative within 7 days from the date of this notice, you may consider that filing accepted by the Department (unless we instruct you otherwise) and you should transition that investment adviser representative to Web IARD in the same manner as you will be transitioning your remaining investment adviser representatives. (The Department will send instructions for transitioning all investment adviser representatives to Web IARD by separate notice.)

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